

Abstract Of The Disclosure

A method for estimating a used vehicle's market value is disclosed. The method searches for a set of comparable vehicles in an existing historical database of used vehicles. Estimations of the used vehicles are established based on each comparable vehicle (neighbor) in the set of comparable vehicles by adjusting their resale value in accordance with the individual differences found between the neighbor(s) and the used vehicle whose market value is to be estimated/predicted (the target vehicle). Finally, a distance-weighted average of all such estimations is calculated to arrive at a market value estimation for the target vehicle.